



Regular Board Meeting Minutes, North River Estates Community Association, Inc.

A Regular Meeting of the elected directors of the North River Estates Community Association, Inc, was held on Thursday, January 30, 2025, at the Clubhouse, 7001 36th Street, Ellenton, FL 34222. The meeting was called to order by President K. Clapp at 6:02 PM. The Pledge of Allegiance was said. 12 residents were in attendance.

President's Comments: none

Secretary: E. Hollick reported that all members were properly notified, and the agenda was posted on January 26, 2025, and via Constant Contact email. A quorum was present with members K. Clapp, R. Kitterman, E. Hollick, P. Bader and S. Simpson.

E. Hollick made a motion to waive the reading of the January 14, 2025, minutes, 2nd by R. Kitterman. Motion Carried.

E. Hollick made a motion to accept the January 14, 2025, minutes as distributed, 2nd by P. Bader. Motion Carried.

Treasurer Report: P. Bader reviewed the financial statement ending December 31, 2024. P. Bader made a motion to accept the December 31, 2024, financial statement, 2nd by E. Hollick. Motion Carried. (Posted balance sheet along with the Operating Income Statement (page 1 & 2) filed with minutes in office)

P. Bader reviewed the annual financial reporting statement. E. Hollick made a motion to accept the annual financial reporting statement, 2nd by R. Kitterman. Motion Carried.

Committee Reports:

Budget & Finance: P. Bader shared that upon the inquiry with Risk Management regarding the \$60.00 fee for paying the insurance premium online, and a premium upcharge received after payment, a review of the policy was initiated and NRE will be receiving a refund of \$157.49. (Note: after the meeting, yet before publication of the minutes, the refund was received by Newby Management on 02/03/2025 and deposited into the operating account).

P. Bader shared that Newby Management had tracked down a \$100.00 application fee that had been credited to NRE. An application was submitted yet retracted before processing due to the offer on property falling through. P. Bader instructed Newby Management to return the application fee to the submitter.

P. Bader shared that she is continuing to investigate and track down the money order payment that was received without owner or lot information.

Capital: None

Facilities & Grounds: None

Social: None

Unfinished Business:

Clubhouse sprinkler pump and irrigation system: Project will be revisited at a future time, after the new year.

Pool Chemical Treatment: R. Kitterman reported that LaPensee is completing the treatment and pool is currently closed.

Hurricanes Helene and Milton Cleanup & Damage Mitigation:

- **Pool Fence & Gates and Cul-de-sac Fence:** R. Kitterman shared that the fence and gate replacement project is completed.

- **Trees:** R. Kitterman shared that he is still waiting to hear back from North Manatee Tree Service to discuss the invoice for the completed removal of the fallen tree that was resting on the car port of lot #86 and a pine tree on pond closest to the clubhouse. Awaiting response.
- R. Kitterman shared that Jack's Landscaping completed the removal and stumping of 3 storm damaged trees at the corner of Victory Road and Mendoza Road and cut back two fallen trees in the preserve that were a hazard to the home of lot #86.
- **Storm Debris:** R. Kitterman shared that Jack's Landscaping completed storm debris cleanup and removal along the southern perimeter (pond and Colony Cove).

Electrical related maintenance & repair projects: R. Kitterman shared that Rayco Electric, Inc. is researching options for the replacement of the Pole light at the Victory Road and Mendoza Road entrances. The existing light manufacturer is no longer in business and replacement parts are not available. Roy will be asking of the possibility of using the existing pole and mounting an LED light like the ones in the clubhouse parking lot.

R. Kitterman shared that Rayco Electric, Inc. is targeting 02/28/2025 to install a new time clock for pool heater. They are awaiting the delivery of parts.

R. Kitterman shared that Rayco Electric, Inc. completed the disconnect power around exterior community property and restored power to the Mendoza Road entrance monument.

R. Kitterman shared that Rayco Electric, Inc. completed the replacement of the photocell in the light at the Victory Rd monument.

New Business:

Emergency Contact Information Update: K. Clapp shared that an Emergency Contact form will be designed and sent to all NRE owners requesting updated information to be kept in each file.

Level Pool Table: K. Clapp shared that the pool table is scheduled to be leveled Friday, January 31, 2025. The cost will be paid for by the NRE owner that had used the clubhouse for a private function (at which the pool table was moved).

Smoking Near Clubhouse Gate: S. Simpson shared a concern brought to his attention regarding cigarette butts being left in the flowerbed area near the clubhouse gate. A notice will be drafted and sent out via constant contact.

Architectural Review Request:

Lot #4: submitted a request to replace the roof damaged by hurricane Milton. K. Clapp made a motion to approve, 2nd by S. Simpson. Motion Carried.

Lot #46: submitted a request to replace the roof damaged by hurricane Milton. E. Hollick made a motion to approve, 2nd by P. Bader. Motion Carried.

Lot #52: submitted a request to screen in portion of carport (in front of shed). K. Clapp made a motion to approve, 2nd by R. Kitterman. Motion Carried. S. Simpson abstained.

Lot #64: submitted a request to screen in back porch. K. Clapp made a motion to approve, 2nd by S. Simpson. Motion Carried.

Lot #97: submitted a request to install shutters around kitchen window. K. Clapp made a motion to approve, 2nd by R. Kitterman. Motion Carried.

Resident Comments: None

Adjournment: There being no further business, a motion to adjourn was made by K. Clapp, 2nd by S. Simpson. Motion carried. Adjourned at 9:40 PM.

Respectfully submitted by: Erik Hollick, BOD

Minutes approved February 11, 2025

Next Board Meeting is on February 11, 2025, 9:00 AM

North River Estates Community Assn. Inc.

2024 Actual vs Operating Budget December 31, 2024

	<u>November</u>	<u>Monthly Budget</u>	<u>Actual YTD</u>	<u>Budget YTD</u>
TOTAL DUES INCOME:	\$12,125.00	\$12,125.00	\$145,500.00	\$145,500.00
UNCOLLECTIBLE:	\$	\$0	\$0	
OTHER INCOME	\$ 288.93	\$0	\$ 3,024.75	\$0
TOTAL OPERATING INCOME:	\$12,413.93	\$12,125.00	\$148,499.75	\$145,500.00
<u>GENERAL</u>				
<u>OPERATING EXPENSES:</u>	\$ 9,269.43	\$10,458.48	\$124,996.86	\$125,500.00
<u>RESERVES:</u>	\$ 1,666.67	\$ 1,666.63	\$ 20,000.04	\$ 20,000.00
EXPENSES TOTAL:	\$10,936.10	\$12,125.11	\$134,060.80	\$145,500.00

Out of the Ordinary Income &/or Expense: Operating – Income one application income & interest on bank accounts and cert. of deposit. Expenses - Tropic-Air annual maintenance paid in full for 3 year \$825, and \$275 allocated out each year thereafter.

MONTHLY ACTUAL EXPENSES VS BUDGET: \$10,936.10 vs \$12,125.11 = \$1,189.01 Under Budget

YTD ACTUAL EXPENSES VS BUDGET: \$144,996.90 vs \$145,500.00 = \$503.10 Under Budget

YTD COMBINED NET INCOME: Inc \$148,499.75 Less Exp \$144,996.90 = \$3,502.85 YTD Net Income

12/31/2023 Operating Account Balances: \$12,072.09

12/31/2024 Operating Account Balances: \$19,458.13

Total includes petty cash, operating account and Truist account (credit card).

12/31/2023 Reserve Account Balance: \$97,917.46

Plus, Jan-Dec 2024 (12) transfer deposits of \$1,666.67 each = \$20,000.04

Plus, Jan-Dec (12) Interest deposits totaling \$36.22

Plus, July (7/3) deposit Manatee County Grant reimbursement Funds & refund \$6,700

Plus, Oct, transfer of 2023 excess income to reserves as voted on by membership \$1,232.26 = \$125,885.98

Minus Jan-Oct. \$112,569 plus Nov. payment to Clarity Fence (deposit \$7,100) = \$119,669.00

Minus Nov. transfer of \$250.00 to operating a/c. This was 2021 operating funds used to open res account.

Minus Nov. transfer of 833.39 to operating a/c. This was res funds and entry will be reversed.

12/31/2024 Reserve Account Balance: \$5,133.59

Plus, Cert of Deposit \$50,000 + YTD Int \$2,147.60 = \$52,147.60 Total Reserves Equity \$57,281.19

OB = Over Budget UB = Under Budget
Treas. at NREBader@gmail.com.

Any lot owner wanting detailed information can contact Peggy Bader,
Saved Documents/NRE Budget vs Actual by Mo./2024 Dec 31

Jan - Dec 2024 Receipts & Expenditures from Reserves

Page 2

12/30/2023 Reserves MM Account #3003 beginning balance	\$97,917.46
Plus, monthly transfer of operating funds to reserves 12 x \$1,666.67 = \$20,000.04	
Plus, Jan to Dec Earned Interest -	\$ 36.22
Plus, Jul 3 Manatee County Grant Funds	\$6,500.00
Plus, Aug 23 credit back from Guardian Air (Dry Guys Roof)	\$200.00
Plus, Oct 31 transfer of 2023 excess income to reserves	\$1,232.26
<u>Deposits through the year:</u>	<u>+\$27,968.52</u>
<u>Disbursements through the year:</u>	<u>-\$120,752.39</u>
1/22/2024 transferred \$50,000 into a Certificate of Deposit	
2/22/2024 paid check #200 N Manatee Tree Service Inc. \$12,500	
5/16/2024 paid check #201 Rick Richards, Inc \$13,000 swale grant project	
6/27/2024 paid check #202 Dry Guys Roofing & Repairs LLC – deposit \$9,450	
7/8/2024 paid check #203 Dry Guys Roofing & Repairs LLC - \$25,425.00	
9/16/2024 paid check #204 Wyman Plumbing irrigation backflow \$2,194.00	
11/19/2024 paid check #205 Clarity Fence (deposit) \$7,100.00	
11/15/2024 two transfers (\$250 & \$833.39) to operating account #3000 \$1,083.39	
Note: \$250 is a correct transfer, however \$833.39 will be reversed.	
12/31/2024 ending balance (balance with the bank)	\$5,133.59
12/31/2024 Certificate of Deposit \$52,147.60	
12/31/2024 Total Reserve Equity \$57,281.19	

Balance Sheet - Operating

North River Estates
End Date: 12/31/2024

Date: 1/15/2025
Time: 2:38 pm
Page: 1

Assets

Current Assets

10-000-000-00 Petty Cash	\$200.00
10-010-000-00 Cash-Checking	17,538.60
10-050-000-00 Reserve - Certificate of Deposit	52,147.60
10-065-000-00 Reserves-Money Market	5,133.59
10-070-000-00 Cash-Checking Truist	1,719.53
10-220-000-00 Accounts Receivable	415.00
10-250-000-00 Prepaid Insurance	20,332.97
10-260-000-00 Other Prepaid Expense	550.00

Total Current Assets: \$98,037.29

Property and Equipment

11-125-000-00 Equipment and Furniture	12,995.79
11-170-000-00 Accumulated Depreciation	<u>(6,853.00)</u>

Total Property and Equipment: \$6,142.79

Other Assets

12-010-000-00 Utility Deposits	<u>918.00</u>
--------------------------------	---------------

Total Other Assets: \$918.00

Total Assets: **\$105,098.08**

Liabilities & Equity

Current Liabilities

13-000-000-00 Accounts Payable	708.97
13-040-000-00 Prepaid Maintenance	15,364.85
13-120-000-00 Other Accounts Payable	1,370.00
13-150-000-00 Accrued Expenses	<u>7,396.84</u>

Total Current Liabilities: \$24,840.66

Reserves

16-025-016-00 Park Improvements Reserve	<u>55,610.44</u>
---	------------------

Total Reserves: \$55,610.44

Owners Equity

17-030-000-00 Retained Earnings	<u>21,144.13</u>
---------------------------------	------------------

Total Owners Equity: \$21,144.13

Net Income Gain / Loss	<u>3,502.85</u>
------------------------	-----------------

\$3,502.85

Total Liabilities & Equity: **\$105,098.08**

Income Statement - Operating

North River Estates
12/31/2024

Date: 1/15/2025

Time: 3:14 pm

Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Income							
Rental Income							
20-010 Maintenance Fees	\$12,125.00	\$12,125.00	\$-	\$145,500.00	\$145,500.00	\$-	\$ 145,500.00
20-112 Uncollectible Accounts	-	-	-	(25.00)	-	(25.00)	-
Total Rental Income	\$12,125.00	\$12,125.00	\$-	\$145,475.00	\$145,500.00	(\$25.00)	\$ 145,500.00
Other Income							
22-170 Interest Income	0.60	-	0.60	38.70	-	38.70	-
22-171 Interest Income-Repl Reserve	188.33	-	188.33	2,147.60	-	2,147.60	-
22-240 Application Fees	100.00	-	100.00	838.45	-	838.45	-
Total Other Income	\$288.93	\$-	\$288.93	\$3,024.75	\$-	\$3,024.75	\$ -
Total Operating Income	\$12,413.93	\$12,125.00	\$288.93	\$148,499.75	\$145,500.00	\$2,999.75	\$ 145,500.00
Operating Expense							
Park Maintenance							
26-120 Heating and Air Repairs and Maintenance	275.00	83.37	(191.63)	275.00	1,000.00	725.00	1,000.00
26-130 Electrical Repairs and Maintenance	-	250.00	250.00	3,678.43	3,000.00	(678.43)	3,000.00
26-140 Equipment Repairs and Maint.	-	41.63	41.63	81.21	500.00	418.79	500.00
26-150 Plumbing Repairs and Maintenance	-	16.63	16.63	31.95	200.00	168.05	200.00
26-190 Lawn and Landscape Maintenance	-	88.37	88.37	16.98	1,060.00	1,043.02	1,060.00
26-200 Lawn Contractor	3,879.00	3,841.63	(37.37)	45,801.15	46,100.00	298.85	46,100.00
26-209 Lake Maintenance Contractor	450.00	383.37	(66.63)	5,400.00	4,600.00	(800.00)	4,600.00
26-210 Lake & Creek Maintenance	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
26-220 Irrigation Repairs	-	41.63	41.63	-	500.00	500.00	500.00
26-240 Other Repairs and Maintenance	-	692.50	692.50	11,818.79	8,310.00	(3,508.79)	8,310.00
26-245 Fire Safety Inspections	-	20.87	20.87	426.40	250.00	(176.40)	250.00
26-250 Safety Equipment	-	20.87	20.87	-	250.00	250.00	250.00
26-280 Tree Trimming	-	416.63	416.63	3,525.00	5,000.00	1,475.00	5,000.00
26-285 Pest Control Contractor	-	41.63	41.63	360.00	500.00	140.00	500.00
26-300 Cleaning Supplies	-	8.37	8.37	56.41	100.00	43.59	100.00
26-305 Cleaning Contractor	280.00	283.37	3.37	3,360.00	3,400.00	40.00	3,400.00
26-320 Other Supplies	-	8.37	8.37	162.47	100.00	(62.47)	100.00
Total Park Maintenance	\$4,884.00	\$6,405.87	\$1,521.87	\$74,993.79	\$76,870.00	\$1,876.21	\$ 76,870.00
Pool Maintenance							
32-330 Pool Contractor	420.00	425.00	5.00	5,040.00	5,100.00	60.00	5,100.00
32-350 Pool Repairs	-	83.37	83.37	1,671.90	1,000.00	(671.90)	1,000.00
32-360 Pool Supplies	-	8.37	8.37	150.11	100.00	(50.11)	100.00
Total Pool Maintenance	\$420.00	\$516.74	\$96.74	\$6,862.01	\$6,200.00	(\$662.01)	\$ 6,200.00
Utilities							
36-460 Electric	626.61	625.00	(1.61)	6,816.37	7,500.00	683.63	7,500.00
36-470 Water	123.66	91.63	(32.03)	633.50	1,100.00	466.50	1,100.00
36-480 Sewer	294.48	133.37	(161.11)	1,606.28	1,600.00	(6.28)	1,600.00
36-490 Garbage	66.62	25.00	(41.62)	433.03	300.00	(133.03)	300.00
36-510 Telephone and Internet	129.99	115.00	(14.99)	1,421.21	1,380.00	(41.21)	1,380.00
36-520 Propane Gas	-	20.87	20.87	379.59	250.00	(129.59)	250.00
Total Utilities	\$1,241.36	\$1,010.87	(\$230.49)	\$11,289.98	\$12,130.00	\$840.02	\$ 12,130.00
Office Expense							
38-540 Resident Screening	-	-	-	291.56	-	(291.56)	-
38-550 Office Supplies	-	16.63	16.63	81.30	200.00	118.70	200.00
38-560 Computer, Copier and Fax Charges	-	8.37	8.37	13.00	100.00	87.00	100.00

Income Statement - Operating

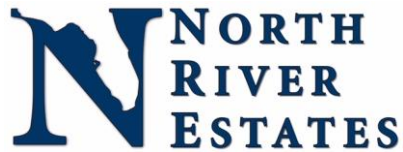
North River Estates
12/31/2024

Date: 1/15/2025

Time: 3:14 pm

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
38-570 Postage	\$29.52	\$25.00	(\$4.52)	\$292.76	\$300.00	\$7.24	\$ 300.00
38-580 Printing	-	8.37	8.37	-	100.00	100.00	100.00
38-590 Bank Fees	-	4.13	4.13	16.00	50.00	34.00	50.00
38-595 Coupon Books	173.71	16.63	(157.08)	177.85	200.00	22.15	200.00
Total Office Expense	\$203.23	\$79.13	(\$124.10)	\$872.47	\$950.00	\$77.53	\$ 950.00
Licenses and Permits							
40-620 Licenses and Permits	-	16.63	16.63	186.60	200.00	13.40	200.00
Total Licenses and Permits	\$-	\$16.63	\$16.63	\$186.60	\$200.00	\$13.40	\$ 200.00
Professional Fees							
42-630 Accounting and Tax Preparation	-	20.87	20.87	222.35	250.00	27.65	250.00
42-640 Legal	-	166.63	166.63	-	2,000.00	2,000.00	2,000.00
Total Professional Fees	\$-	\$187.50	\$187.50	\$222.35	\$2,250.00	\$2,027.65	\$ 2,250.00
Park Services							
44-660 Advertising	-	20.87	20.87	318.45	250.00	(68.45)	250.00
Total Park Services	\$-	\$20.87	\$20.87	\$318.45	\$250.00	(\$68.45)	\$ 250.00
Insurance							
46-710 Hazard	631.90	500.00	(131.90)	7,583.30	6,000.00	(1,583.30)	6,000.00
46-720 Umbrella	108.82	150.00	41.18	1,305.99	1,800.00	494.01	1,800.00
46-730 General Liability	436.88	337.50	(99.38)	5,242.80	4,050.00	(1,192.80)	4,050.00
46-755 D & O Liability	234.04	183.37	(50.67)	2,808.64	2,200.00	(608.64)	2,200.00
46-760 Other	159.20	100.00	(59.20)	1,910.48	1,200.00	(710.48)	1,200.00
Total Insurance	\$1,570.84	\$1,270.87	(\$299.97)	\$18,851.21	\$15,250.00	(\$3,601.21)	\$ 15,250.00
Park Management							
50-790 Management Fees	950.00	950.00	-	11,400.00	11,400.00	-	11,400.00
Total Park Management	\$950.00	\$950.00	\$-	\$11,400.00	\$11,400.00	\$-	\$ 11,400.00
Reserves							
52-930 Park Improvements	1,666.67	1,666.63	(0.04)	20,000.04	20,000.00	(0.04)	20,000.00
Total Reserves	\$1,666.67	\$1,666.63	(\$0.04)	\$20,000.04	\$20,000.00	(\$0.04)	\$ 20,000.00
Total Operating Expense	\$10,936.10	\$12,125.11	(\$1,189.01)	\$144,996.90	\$145,500.00	\$503.10	\$ 145,500.00
COMBINED NET INCOME	\$1,477.83	(\$0.11)	\$1,477.94	\$3,502.85	\$0.00	\$3,502.85	\$0.00



As per the State of Florida State Statutes 720.512 Annual Financial Reporting –

“Each year the board of directors must provide, by mail or Personal delivery to all members, a copy of the association’s annual financial report or a written notice that a copy of the report is available upon request at no charge to the member. The financial report must consist of financial statements presented in conformity with generally accepted accounting principles based upon the total annual revenue of the association. An association with total annual revenues between \$150,000 and \$300,000 is required to prepare complied financial statements. Associations that have annual revenues of less than \$150,000 are only required to prepare a report of cash receipts and expenditures.”

The 2024 annual financial report was reviewed and the annual revenue of \$148,499.75 is under \$150,000. Therefore, the report of cash receipts and expenditures is acceptable under 720.512 per the December 31, 2024 financials approved by the Board of Directors on January 30, 2025.

Peggy Bader, Treasurer

NRE Community Assn. Inc.